



January 2009

To the Financial Aid Community:

For more than 40 years, Federal Family Education Loan (FFEL) Program participants, both lenders and guaranty agencies, have provided the necessary funds to help students attend the postsecondary educational institution of their choice and provided student support services to ensure a successful education and repayment experience. Despite unprecedented market turbulence last year, FFEL lenders and guaranty agencies continued to serve the vast majority of higher education institutions.

With credit markets still recovering, an extension of *Ensuring Continued Access to Student Loans Act* ensured families and schools that access to federal student loans will remain uninterrupted. With this extension, and the commitment of the FFEL community, students and families are able to make college plans and decisions based on what's best for the student and their educational dreams.

In a year filled with challenge and change, EdFund produced positive results:

- Guaranteeing the dreams of over 810,000 students who were able to pursue an education that would lead them to a career and lifestyle of their making.
- Saving borrowers \$45.1 million dollars by paying the federally required default fee on their behalf.
- Successfully resolving over 900,000 delinquent loans, preventing approximately \$4.2 billion in loan defaults.
- Maintaining a strong reputation for outstanding customer service satisfaction; EdFund's overall satisfaction rating is 98 percent.
- Offering approximately 600 free training events on loan processing, financial literacy and professional development to over 14,500 financial aid professionals.

Our commitment to students, schools and the financial aid industry is the cornerstone of our company. I remain confident about EdFund's future, our strength and ability to continue providing superior service and our unique service model that will benefit schools and students for years to come.

Best Regards for the New Year,

Sam Kipp
President